

STATE OF ILLINOIS
COMPTROLLER

SUSANA A. MENDOZA

Name of Municipality:	<u>River Grove</u>	Reporting Fiscal Year:	2018
County:	<u>Cook</u>	Fiscal Year End:	12/31/2018
Unit Code:	<u>016/485/32</u>		

TIF Administrator Contact Information

First Name:	Michele	Last Name:	Obaya
Address:	2621 N Thatcher Ave	Title:	Village Trustee/Chair of Economic Dev Comm
Telephone:	708-453-8000	City:	River Grove
E-mail- required	mobaya@rivergroveil.gov	Zip:	60171-1612

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)
in the City/Village of: River Grove, IL
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and/or
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Written signature of TIF Administrator

8-27-19

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2018

Name of Redevelopment Project Area (below): <p style="text-align: center;">Belmont Thatcher TIF District</p>	
Primary Use of Redevelopment Project Area*: Combination/Mixed	
<small>* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
If "Combination/Mixed" List Component Types: Retail, Commercial	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> </div> <div style="display: flex; justify-content: space-between;"> Industrial Jobs Recovery Law <input type="checkbox"/> </div>	

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
Provide an analysis of the special tax allocation fund.

FY 2018

TIF NAME:

Belmont Thatcher TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 574,659

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 779,530	\$ 10,373,901	64%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 17,317	\$ 269,143	2%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 5,640,000	35%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 796,847

Cumulative Total Revenues/Cash Receipts \$ 16,283,044 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 816,105

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 816,105

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (19,258)

FUND BALANCE, END OF REPORTING PERIOD* \$ 555,401

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

FY 2018

TIF NAME:

Belmont Thatcher TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications, Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
Sikich	7,670	
Kane McKenna & Associates - TIF Consulting	3,227	
Klein Thorpe & Jenkins - TIF Legal Work	6,670	
		\$ 17,567
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		\$
8. Cost of job training and retraining projects.		
		\$
9. Financing costs.		
Debt Retirement - Principal	740,000	
Debt Retirement - Interest	55,900	
Debt Retirement - Fiscal Charges	2,638	
		\$
		798,538
10. Capital costs.		
		\$
		-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$
		-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$
		-

7. Costs of eliminating or removing contaminants and other impediments.	
	\$ -
8. Cost of job training and retraining projects.	
	\$ -
9. Financing costs.	
Debt Retirement - Principal	740,000
Debt Retirement - Interest	55,900
Debt Retirement - Fiscal Charges	2,638
	\$ 798,538
10. Capital costs.	
	\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	
	\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.	
	\$ -

[illegible]

9. Financing costs		
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2,638

10. Capital costs.		
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11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
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12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
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[illegible]

		\$
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SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 816,105

FY 2018

Belmont Thatcher TIF District

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2018

TIF NAME:

Belmont Thatcher TIF District

FUND BALANCE BY SOURCE

\$ 555,401

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

General Obligation Bond Refunding Series 2009	\$ 3,405,000	\$ 770,000

Total Amount Designated for Obligations

\$ 3,405,000	\$ 770,000
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2. Description of Project Costs to be Paid

TIF Administration		\$ 50,000
Future Improvements to TIF		\$ 2,500,000

Total Amount Designated for Project Costs

\$ 2,550,000

TOTAL AMOUNT DESIGNATED

\$ 3,320,000

SURPLUS/(DEFICIT)

\$ (2,764,599)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

Belmont Thatcher TIF District

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

**Check here if no property was acquired by the Municipality within the
Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2018

TIF Name:

Belmont Thatcher TIF District

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	1

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 15,395,000	\$ -	\$ 15,395,000
Public Investment Undertaken	\$ 5,000,000	\$ -	\$ 5,000,000
Ratio of Private/Public Investment	3 3/38		3 3/38

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Thatcher Woods Development

Private Investment Undertaken (See Instructions)	\$ 15,395,000		\$ 15,395,000
Public Investment Undertaken	\$ 5,000,000		\$ 5,000,000
Ratio of Private/Public Investment	3 3/38		3 3/38

Project 2*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2018

TIF NAME: Belmont Thatcher TIF District

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1999	\$ 6,490,195	\$ 13,678,154

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

☒ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREGORY PETERS



TRUSTEES
LYNN M. BJORVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
KATIE A. MUELLNER
CHRISTOPHER J. LILLY

Attachment B

Belmont & Thatcher TIF District

I, David B Guerin, President of the Village of River Grove, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, The Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2018 and ending December 31, 2018.

David B. Guerin

David B Guerin
Village President

8 | 26 | 19

Date

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREGORY PETERS



TRUSTEES
LYNN M. BJORVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
KATIE A. MUELLNER
CHRISTOPHER J. LILLY

Attachment C

Belmont & Thatcher TIF District

RE: Attorney Review – Belmont & Thatcher TIF District

This will confirm that I am the Village Attorney for the Village of River Grove, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set thereunder for the fiscal year beginning January 1, 2018 and ending December 31, 2018, to the best of my knowledge and belief.

Sincerely,

A handwritten signature in black ink, appearing to read "Bart Smith", is written over a faint, larger signature.

Bart Smith
Village Attorney

VILLAGE OF RIVER GROVE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2018

	Major Funds				
	General	Motor Fuel Tax	Belmont Thatcher TIF	Nonmajor Governmental	Total
ASSETS					
Cash and cash equivalents	\$ 1,711,452	\$ 1,711,099	\$ 567,186	\$ 1,392,895	\$ 5,382,632
Investments	2,055,563	1,178,743	-	-	3,234,306
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	6,046,275	-	-	-	6,046,275
Other taxes	683,031	22,213	-	183,345	888,589
Accounts	267,435	-	-	-	267,435
Other	338,326	-	-	-	338,326
Prepaid items	203,537	-	-	-	203,537
Investment in joint venture	53,728	-	-	-	53,728
Deposits	18,469	-	-	-	18,469
Due from other funds	54,245	-	-	-	54,245
Land held for resale	277,917	-	-	-	277,917
TOTAL ASSETS	\$ 11,709,978	\$ 2,912,055	\$ 567,186	\$ 1,576,240	\$ 16,765,459
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 339,000	\$ 82,900	\$ 11,785	\$ 2,287	\$ 435,972
Accrued payroll	287,032	-	-	-	287,032
Deposits payable	166,914	-	-	-	166,914
Unearned revenue	50,000	-	-	-	50,000
Total liabilities	842,946	82,900	11,785	2,287	939,918
DEFERRED INFLOWS OF RESOURCES					
Unavailable tax revenue	6,046,275	-	-	-	6,046,275
Total deferred inflows of resources	6,046,275	-	-	-	6,046,275
Total liabilities and deferred inflows of resources	6,889,221	82,900	11,785	2,287	6,986,193
FUND BALANCES					
Nonspendable in form - land held for resale	277,917	-	-	-	277,917
Nonspendable in form - prepaid items	203,537	-	-	-	203,537
Restricted for highway and streets	-	2,829,155	-	-	2,829,155
Restricted for TIF development	-	-	555,401	327,634	883,035
Restricted for capital improvements	-	-	-	483,763	483,763
Assigned for debt service	-	-	-	762,556	762,556
Unrestricted					
Unassigned - General Fund	4,339,303	-	-	-	4,339,303
Total fund balances	4,820,757	2,829,155	555,401	1,573,953	9,779,266
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 11,709,978	\$ 2,912,055	\$ 567,186	\$ 1,576,240	\$ 16,765,459

See accompanying notes to financial statements.

VILLAGE OF RIVER GROVE, ILLINOIS

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2018

	Major Funds				Total
	General	Motor Fuel Tax	Belmont Thatcher TIF	Nonmajor Governmental	
REVENUES					
Property taxes	\$ 5,577,001	\$ -	\$ 779,530	\$ 1,722,927	\$ 8,079,458
Other taxes	3,435,162	-	-	-	3,435,162
Licenses, permits and fees	565,057	-	-	-	565,057
Fines and forfeitures	565,738	-	-	-	565,738
Charges for services	1,275,680	-	-	-	1,275,680
Intergovernmental	340,414	261,767	-	-	602,181
Investment income	50,913	19,437	17,317	16,408	104,075
Miscellaneous	318,178	-	-	-	318,178
Total revenues	12,128,143	281,204	796,847	1,739,335	14,945,529
EXPENDITURES					
Current					
General government	3,805,412	-	20,205	34,716	3,860,333
Public safety	5,321,367	-	-	-	5,321,367
Public works	1,787,615	124,964	-	-	1,912,579
Culture and recreation	126,827	-	-	-	126,827
Capital outlay	714,014	443,777	-	-	1,157,791
Debt service					
Principal retirement	455,722	-	740,000	555,000	1,750,722
Interest and fiscal charges	322,055	-	55,900	217,200	595,155
Total expenditures	12,533,012	568,741	816,105	806,916	14,724,774
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(404,869)	(287,537)	(19,258)	932,419	220,755
OTHER FINANCING SOURCES (USES)					
Transfers in	411,234	-	-	411,294	822,528
Transfers (out)	-	-	-	(822,528)	(822,528)
Total other financing sources (uses)	411,234	-	-	(411,234)	-
NET CHANGE IN FUND BALANCES	6,365	(287,537)	(19,258)	521,185	220,755
FUND BALANCES, JANUARY 1	4,716,566	3,116,692	574,659	1,052,768	9,460,685
Prior period adjustment	97,826	-	-	-	97,826
FUND BALANCES, JANUARY 1, Restated	4,814,392	3,116,692	574,659	1,052,768	9,558,511
FUND BALANCES, DECEMBER 31	\$ 4,820,757	\$ 2,829,155	\$ 555,401	\$ 1,573,953	\$ 9,779,266

See accompanying notes to financial statements.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUND

Grand Thatcher TIF Fund - to account for the Village's Grand Thatcher TIF district activity.

CAPITAL PROJECTS FUND

The Capital Improvements Fund is a capital project fund used to account for the 2006 and 2008 bond proceeds and its related uses.

DEBT SERVICE FUND

The Bond and Interest Fund is a debt service fund used to account for the accumulation of resources for and payments made on general long-term debt principal, interest, and related costs.

VILLAGE OF RIVER GROVE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2018

	Special Revenue	Capital Projects	Debt Service	Total Nonmajor Governmental Funds
	Grand Thatcher TIF	Capital Improvement	Bond and Interest	
ASSETS				
Cash and cash equivalents	\$ 329,921	\$ 300,418	\$ 762,556	\$ 1,392,895
Receivables (net, where applicable, of allowances for uncollectibles)				
Other taxes	-	183,345	-	183,345
TOTAL ASSETS	\$ 329,921	\$ 483,763	\$ 762,556	\$ 1,576,240
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,287	\$ -	\$ -	\$ 2,287
Total liabilities	2,287	-	-	2,287
DEFERRED INFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	2,287	-	-	2,287
FUND BALANCES				
Restricted for TIF development	327,634	-	-	327,634
Restricted for capital improvements	-	483,763	-	483,763
Assigned for debt service	-	-	762,556	762,556
Total fund balances	327,634	483,763	762,556	1,573,953
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 329,921	\$ 483,763	\$ 762,556	\$ 1,576,240

(See independent auditor's report.)



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

The Honorable President
Members of the Village Board
Village of River Grove, Illinois

We have examined management's assertion, included in its representation letter dated August 23, 2019 that the Village of River Grove, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2018. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village complied with the aforementioned requirements for the year ended December 31, 2018 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Village Board, management of the Village, the Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
August 23, 2019